

**HOUSE SUMMARY OF SENATE AMENDMENTS**

House Bill No. 377 by Representative Robideaux

TAX RETURN: Provides relative to credits and overpayments for partnerships filing composite returns

**Synopsis of Senate Amendments**

1. Adds requirement that composite returns be filed electronically.
2. Authorizes the promulgation of rules and regulations in accordance with the APA to define the methods for filing, signing, subscribing or verifying a return, statement, or other documents.

**Digest of Bill as Finally Passed by Senate**

Present law requires each entity treated as a partnership for state income tax purposes to file composite income tax returns and make composite payments on behalf of its nonresident partners or members who do not file an individual tax return.

Proposed law retains present law and requires the taking of tax credits on the composite return for the applicable tax period in which the credit was earned.

Proposed law requires the secretary of the Dept. of Revenue, in the payment of overpayments, to make payment to the partnership that filed the composite return which reflected the overpayment.

Proposed law authorizes the promulgation of rules and regulations in accordance with the APA to define the methods for filing, signing, subscribing, or verifying a return, statement, or other documents required for implementation of proposed law.

Proposed law shall be effective for taxable periods beginning on or after Jan. 1, 2013.

Effective June 30, 2012.

(Adds R.S. 47:201.1(F))